

For Business **Builders**

progressive busiman is always seeking improvements. A bank's service should be constructive and helpful.

GARFIELD NATIONAL BANK

23as STREET, WHERE FIFTH AVENUE CROSSES BEOLOMAN

Pittsburgh Securities

Arkansas Natural Gas Stock & Rights La Belle Iron Works Marland Refining Pittsburgh Oil & Gas

Lone Star Gas Tropical Oil

Commission Orders Executed.

HOLMES, BULKLEY & WARDROP

MEMBERS New York Stock Exchange Pittsburgh Stock Exchange

Union Bank Bldg. Pittsburgh

61 Broadway

Mexican-Panuco Oil Company

Stock Auth. and Out. \$3,000,000

WE will send on request a graphic chart showing price range of Mexican-Panuco Oil Co. stock, from date of public offering to May 31, 1920.

The Company reports that lune shipments will total 115-600 barrels.

We recommend the purchase of this stock

A.E. Fitkin & Co. Members N.Y. Stock Exchange 141 BROADWAY New York City

BOSTON - CHICAGO- PITTSBURGH

High Yields in Gilt-Edge Rails

Conditions favorable to these securities outlined in current issue of our Bi-Weekly Market Letter sent free upon request.

Special list of high-grade stocks, including rails yield-ing nearly 9%, and three re-markable investment groups for purchase on margin, for cash, or on our 20-payment plan, may also be requested

Scott & Stump

SPECIALISTS IN ODD LOTS Stock Exchange Bldg., Philadelphia New York Office. 40 Exchange Pl. Chambersburg, Coatesville Norristown, Pa.

The Outlook Railroad Securities

We have prepared a booklet giving a detailed and comprehensive review of the changing outlook for railroad securities.

This booklet also contains important comparative data on the leading roads, which should prove of interest to investors.

Booklet AA on Request

MILLER & 60.

Members New York Stock Exchange

> 120 BROADWAY Branch Offices 212 FIFTH AVENUE LONGACRE BUILDING NEW YORK

RYAN, ABSENT, TRIED BY STOCK EXCHANGE

Decision in Stutz Corner Case Likely to Be Made at Market Opening To-day.

four hours to the evidence in the case against Allan A. Ryan, who was charged with "conduct and proceeding inconsisat 7:15 o'clock last evening without an-nouncing its findings in the case. True to his declaration of a week or more ago

from the rostrum of the trading floor at the opening of the market this morning.

meaning that either the suspension or expulsion of Ryan from membership in

the exchange had been determined upon, as no announcement other than of sus-

By forcing those who were caught short

to his declaration of a week or more ago
1,154,330 acres, which is 97 per cent. of
Ryan refused to appear at the hearing to
answer the charges against him and
when asked last evening if he had heard
what action the governors took on his
37,977,000 bushels. The crop last year
There was scattered local support in case, replied:

"I don't know and don't give a damn."

At the Stock Exchange it was declared early in the afternoon that there would be no announcement after the governors' cent. of a normal and points to a yield all things considered, the market soon rose "The area sown to barley is estimated to 30 to 48 points more than Tuesday's at 89 per cent. of last year's, or 14,346 final bids. Sellers included Japanese in the first hour and the market soon rose "The area sown to barley is estimated to 30 to 48 points more than Tuesday's at 89 per cent. of last year's, or 14,346 final bids. Sellers included Japanese in the first hour and the market soon rose "The area sown to barley is estimated to 30 to 48 points more than Tuesday's at 89 per cent. of last year's, or 14,346 final bids. Sellers included Japanese in the first hour and the market soon rose "The area sown to barley is estimated to 30 to 48 points more than Tuesday's at 89 per cent. of last year's, or 14,346 final bids. Sellers included Japanese in the first hour and the market soon rose "The area sown to barley is estimated to 30 to 48 points more than Tuesday's at 89 per cent. of last year's, or 14,346 final bids. Sellers included Japanese in the first hour and the market soon rose "The area sown to barley is estimated to 30 to 48 points more than Tuesday's at 89 per cent. of last year's, or 14,346 final bids. Sellers included Japanese in the solution is estimated at 90 per terests and the local room element, but the first hour and the soon rose "The area sown to barley is estimated to 30 to 48 points more than Tuesday's at 89 per cent. of last year's and the solution is estimated at 90 per terests and the local room element, but the first hour and the solution is estimated at 90 per terests and the local room element. meeting and that in accordance with the of 380,100 bushels." usual custom of the institution, if any announcement was made, it would come

PENNSYLVANIA WHEAT CROP.

Government Estimates 27,564,00

Bushels for 1920.

TO PROTECT BONDHOLDERS.

In some quarters this was interpreted as Committee Represents Lexington

Ave. and Pavonia Ferry Holders. A protective committee to represent as no announcement other than of sus-pension, expulsion or failure is ever Pavonia Forry first 5s, which mature in pension, expulsion or failure is ever made from the exchange rostrum. This lightly and from the exchange rostrum. This lightly and from the exchange and except and it was generally expected that the governors' decision would be based entirely on the evidence presented at the hearing.

Ryan, who is head of the firm of Allan A. Ryan & Co., had been put on the carpet by the exchange as a result of the secretary of the committee are F. J. Fuller, vice-president of the Central Union Trust Company; A. R. Horr, vice-president of the Equitable Life Assurance Society, and Reginald Foster, general counsel of the New England Mutual Life Insurance Company.

Charles E. Sigler, 80 Broadway, is secretary of the committee, the Central

Ryan, who is head of the firm of Allas.

A. Ryan & Co., had been put on the carpet by the exchange as a result of the secretary of the committee, the Central Union Trust Company of New York is Union Trust Company of New York is pet by the exchange are recent corner in the stock of the Stutz Union Trust Company of New York is Motor Car Company, when he forced depository for the bonds and Alexander some traders who had sold the stock & Green are counsel to the committee. short to settle with him at \$550 a share.

ADD TO LIST ON BIG BOARD. of the stock to "pay through the nose," as the Wall Street saying goes, Ryan worked himself into the had graces of Governors of Exchange Admit

worked himself into the had graces of the Stock Exchange management, which promptly took him to task.

Byan, however, declined to take orders from the governing committee or to recognize its right to question him, on the ground that some of those who made to trading the following stocks:

Steel and Tube Company of America. up the committee were either short of \$17,500,000 of 7 per cent. cumulative the stock or represented through their preferred stock; May Department Stores, houses clients who were. When a con- \$5,000,000 of additional common stock: troversy threatened to ensue as a result Texas Pacific Coal and Oll Company, of this attitude of Ryan he promptly \$120,000 of additional common stock of asked the exchange to sell his seat. This \$10 par value; Columbia Graphophone

request was tabled by the governing committee pending the completion of its inquiry into the Stutz corner, and Ryan, after a few weeks, served notice of ac-Company, 57,613 additional shares of ommon stock; Mechanics and Metals National Bank, \$1,000,000 of additional after a few weeks, served notice of ac-tion at law by which he would attempt to compel the sale of his seat in accordcapital stock to compel the sale of his seat in accordance with his request.

All these factors continued to widen the breach between the exchange and Ryan until finally the charges were formally presented to the governing committee at its meeting two weeks ago yesterday. Ryan was immediately served with a copy of the charge and was notified that a hearing would be given to him by the governors yesterday after-Offer Hoboken Sewer Bonds.

OTTAWA, June 23 .- Savings deposits in Sanadian banks increased about \$20 .-000,000 during May and more than \$120,-000,000 in the last year, according to

notified that a hearing would be given to him by the governors yesterday afternoon. He issued a statement at that time characterizing the proposed trial as a "star chamber session" and absolutely declining to appear, which promise he made good yesterday.

Rumors were current yesterday that Ryan intended to sue the Stock Exchange and its governing committee for damages aggregating \$10,000,000 as a result of their activities in the Stutz statistics issued here to-day by the Dominion Finance Department. American Shipbuilding Extra. damages aggregating \$10,000,000 as a result of their activities in the Stutz corner. No confirmation of this could be obtained, but Mr. Ryan admitted last night that he intended to bring three actions in the courts, aithough he would give no inkling of what these actions give no inkling of what these actions might be or when they would be started.

EGAFC

& cell 1926 .

Caracas...
C Aguirre
Central...
do pf...
Fajordo...
Federal...
Gt West...
do pf...
Guant'mo
do new...
Godch'x F

100 Eastern B S.
5 Edison
85 Gray
90 Groenfield
10 Int Cot Mills
10 Int Port Cem
100 Int Prods
15 J T Connor
202 Libby
3 Loews gx div.
20 Mars Gas
22 Mass Gas pf.
20 Mergenthaler
175 Mrz Inv
250 Nat Leather.
26 New Eng Tel.
150 Root
270 Simms
8 Swift Internat.
15 Torrington
2 Usit D 1st pf.
10 Uni Fuit.
135 Uni Shoe
230 Ventura

\$8000 Adams Exp 48 55½ 35½ 55½ 5000 Carson 7s118 120 118 5000 C B & Q 4s ... 35% 93% 93% 3000 Pend Creek 6s .92½ 92% 92 *Ex dividend. BONDS.

Ariz Silv. 51 52 Majestic... 18 Ariz Ext.. 5 -6 Mex Metal. 50

BOSTON CURB CLOSING.

BONDS IN STOCK EXCHANGE

			w	EDN	ESDA	Y,	JUNE	23,	1920.			
Danie.	sales.					*	1920.	0.0	\$7.71	3.000		918.
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				RANG	E OI	LI	BERTY	BON	DS.			
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86.00 55.46	85.50	5.38	1.458	2d c	v. 434	s (1	927-42)	85.40		85.40	86.46	+.0
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95.62	95.70	5.35 1,382 V	/ic. 3%s (192)	1-23) 95.64	95.68 95.52 95.30 95.30	95.64 02
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		7 700	56314	55134	6 62	Seabd A L fd es
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1	May 3	1 743g	Gen Electric 6s	NYGas ELt H	Series B	267	
	NY City 1148 84	Ch Develor	397	& P 4s	61653g	1671g	
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COTTON MARKET

The cotton market closed yesterday with very little change from Tuesday's final prices, after having sold for 35 to HARRISHURO, Pa., June 23.—Pennsylvania's 1920 wheat crop will be about 27,564,000 bushels, according to to-day's estimate by the Department of Agriculative in a bulletin summarizing crop reports. The area to be harvested will be 1,566,100 acres, against 1,592,770 in 1919. The bulletin says:

"The condition of wheat on June 1 is estimated at \$6 per cent. of normal, and forecasts an average yield of 17.6 bushels per acre and a total production of 27,564,000 bushels.

"The condition of rye is 32 per cent. of a normal and is indicative of a yield of 17.2 bushels per acre and a total production of 17.2 bushels per acre and a total protent with just and equitable principles of of 17.2 bushels per acre and a total protrade," the governing committee of the duction of 4.027,000 bushels. The crop ditions and an increase in the weevil due last year was estimated at 3,865,877 to the rains in the lower Mississippi at 7:15 o'clock last evening without another than the contraction of 4.027,000 bushels. "The estimated area sown to oats is better than due, but spot business in

> was estimated at 35,015,000 bushels. the first hour and the market soon rose
> "The area sown to barley is estimated to 30 to 48 points more than Tuesday's terests and the local room element, but, all things considered, the market absorbed the early pressure very easily.
>
> Operators, it seemed, paid but little attention to outside news or to the stock market here. It was evident that many shorts were uneasy and feared that the crop might have another serious setback. Toward the middle of the day the market had declined to about Tuesday's cent. of a normal and points to a yield all things considered, the market ab-of 380,100 bushels."
>
> all things considered, the market ab-sorbed the early pressure very easily.
>
> Operators, it seemed, paid but little at-

close, a little selling resulting from the weekly weather report.

The market developed a better grade of support again in the later trading and in the first of the afternoon rose to more than Theodoxia (San) and caster; cloth buyers hold off.

than Tuesday's final, but shortly after-ward made new highs for the day. Reports from the South of weevil activity influenced speculative sentiment, buying coming chiefly from local and outside shorts. As trading entered the last half hour, however, the market swung in still another direction and under sudden New Orleans pressure and long liquidation dropped back to about its low of the forenoon, March and January mak-ing new lows. Final prices were at or near the bottom, 13 points higher to 5 lower.

Range of	prices	12			Tues-
Range of	Open.	High.	Low.	Close.	day.
June		2.056.4		36.44	36.18
July	36.50	36.60	36.10	38.22-25	36.18
August				34,62	34.60
September				33,77	33.75
October	83.83	84.12	33.50	22,62-65	33,60
November	23.30	33.30	33.30	32.98	32.85
December	22.90	83.08	82,49	32.58-62	32,45
January	32.12	32.39	31.87	31.87-02	31,88
February	81.80	81.80	81.80	31.70	31.75
March	31.66	31.91	31.44	31.44-50	81.47
April				31.25	31.30
May	31.00	31.20	31.00	30.90-95	30.90
Spots-Lo	cal, 38.	25; Ne	w Orl	eans, 40.	-
	COTTO	N ST	ATIST	ICS.	
				Lant	Last
	- 23	Featerd	ay. Y	week.	year.

New Orleans Cotton Market. New Onleans, June 22.-Wide ad vances and equally wide declines fea-tured the trading in cotton to-day, with the net changes for the day insignificant, the active months on the close being unchanged to 3 points down compared with the final prices of yesterday. Close July, 36.22c.; October, 33.50c.; Decem-ber, 32.45c.; January, 31.88c.; March 31.40c. Spot quiet and unchanged; middling, 46c.

CONSOLIDATED EXCHANGE

There was decided irregularity price movements of issues traded in the Consolidated Stock Exchange yesterday. Most steels and equipments reflected sustained accumulation and se specialties fair inquiry at improved fig-ures. Sugars gave evidence of liquida-tion during the final hour. The aggre-gate of transactions was well below normal, coppers, marines and rails in particular showing neglect.

American Pinno Dividend.

RKETS

MISCEI	LANEOUS MA]
NEW YORK BANK STOCKS.	NEW YORK CITY BONDS. Approx.	
Bid.Ask.) Bid.Ask.	Approx.	
merica210 220 Garfield Nat. 235 245 tlantic215 Gotham190 200 m Exch275 285 Greenwich275	Form, Rate and Maturity. Bid. Ask Yield. Inter 4448, July, 1967. 92 93 4.88 Inter 4458, June, 1965. 92 93 4.89 Inter 4458, March, 1963. 92 93 4.89	1
owery	Inter 4½s, Nov. 1957. 92 03¼ 4.89 Inter 4½s, May. 1957. 92 93¼ 4.89 Inter 4½s, April. 1968. 86 87 4.97	1
nutch & D. 35 Liberty 385 305 hase 405 415 Lincoln 275 285 hat & P. 275 285 Manhat Co 215 225	Inter 44s, March, 1962 86 87 4.90 Inter 44s, Sept, 1960 86 87 5.00 Inter 44s, March, 1960-30 86 87 5.00	
helsea Ex. 125 Mech & M. 335 hemical 550 563 Metropolitan 340 360 ity 410 420 Mutual 490 oal 4 Iron. 250 Nat American 150 ommurca 223 230 New Neth. 185 203	Inter 4s, May, 1859. 8154 83 5.00 Inter 4s, Nov. 1958. 8154 83 5.00 Inter 4s, May, 1857. 8154 83 5.00 Inter 4s, May, 1857. 8154 83 5.05 Regis 4s, Nov. 1955. 8054 825 5.05 Regis 4s, Nov. 1955. 8054 825 5.05	1
onimierce 235 230 New Neth 195 203 olonial 350 N Y B A 460 480 ontinental 120 N Y Co 125 135 olumbia 180 200 Park 650 700 orn Exch 420 430 Pactite 135	Regis 4s, Nov. 1935. 86 01½ 4.75 Inter 3½s, Nov. 1955. 73 78 4.95 Inter 3½s, Nov. 1954. 73 74½ 5.06 Regis coup 3½s, May, 1954. 73 74½ 5.00	
osmopolitan 112 125 Public 355 ommercial E 420 430 Seaboard 650 675	Bid. Asked.	
uba 180 190 State 190 200 ast River . 180 23d Ward 160 17th Nat 160 170 United States 185 195	Coupon 4%s, 1934-32 6.00 Coupon 4%s, 1919-23 8.00 5.00 Coupon 4%s, 1924-31 6.00 Coupon 4%s, 1920-1923 6.00 5.00	
irst Nat. 880 910 Wash Hts. 325 oreign Tr B. 65 75 Yorkville 375	Regis 314s, 1930-1939	
Bid.Ask. Bid.Ask.	Regis 3s, 1926-1933 5.50 5.00 Regis 3s, 1926-1930 5.75 5.00	
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NAL 880 MIO WHAT THE	Regis 316s, 1939-1939
ign Tr B. 65 75 Yorkville 375	Regis-coup, 1922-1929
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80 Lawrers T 140 145	Regis 3s, 1926-1930
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ters350 360 Mtge Bond 85	
& Mtg 245 255 Mut T of W 103 125	
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Union370 380 Mer T310	Coupon 415s, Jan. 1964100
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sers LAT 390 400 Peoples275	Regis 414s, March, 1965 94
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ante 345 355 United States, 830 860	Coupon 44s, Jan, 1945 04
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on T180 U S Title G 80 85	Regis 44s, Jan, 1945 94
a Co630 660 Westchester135	Coupon 4s, Jan, 1967 90
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e N. Y. Title & Mtg. Co.	Coup 4s, 1958-62, Highway 90
	Regis 4s, 1958-62, Highway 89
PUBLIC UTILITIES.	Coupon 4s. Jan, 1946 90
High. Low. Bid. Ask.	Regis 4s, Jan. 1946 89
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	30	N Ont Lt.		14%	do pf 84	88	PrattaW pf 92
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0.00	Hock Valley R	72 93
	KennecottCopC7 Feb. 1930 91%	9234
pprox.	Lig&MyersTbCo 6 Dec. 1921 96 1 New YorkCRR. 6 Sept. 15, 20 99 1 PhiladelphiaCo 6 Feb. 1922 91 2 PennsylvaniaCo. 435 June 15, 21 97 1	93
Yield.	Ligh Myers TbCo 6 Dec. 1921 96 16 New York CRB 0 Sept. 15, 20 99 14	99 34
4.35 4.55	New York CHR 6 Sept. 15, 20 99 4	93
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1777.5	ProceGomtla, .7 Mar. 1923 99 % PubSCoRN cmv. 7 Mar. 1922 82 RJHnideTbCo 6 Aug. 1922 91 Southernity 6 Mar. 1922 91 StPUnDiguar . 516 Dec. 15, 23 93 Swifts.Co 6 Aug. 15, 21 97 55 TheTexaco 7 Aur. 1, 23 97 55 Mar. 1, 25 98 45 Mar. 1925 98 45 Mar. 1925	85
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4.35	UtabSecurtorp 6 Sept. 15, 22 84 19	86
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4.35	STANDARD OIL.	
4444	Bid. Ask. Bid.	Ank.
****	Anglo-Am. 23 25 Pr P L 205	210
	Atl Ref. 1150 1250 Bolar Ref. 300	350
	do pf 104 106 South P L. 112	117
	Horne-Ser 425 440 South Pa. 240	280 68
Ank.	Buck P L. 84 88 S W Pa PL 64 C M Co215 230 Std of Cal.306	310
95	do pf103 106 Std of Ind. 660	680
88	Continent 110 115 Std of Kan. 500	585
93	Cres P L. 20 DU DIN Ut IN THE	375
115	C P L Inc.125 140 Std of Neb.425	475
103	Eur P L. 97 102 Std of NJ 650	665
202	Gal-Sig. 45 50 do pf100% do pf old 90 95 Std of NY 380 do pf nw 89 93 Std of O. 420	385
101	do pf old 90 95 Std of NY 380 do pf pw 89 93 Std of O. 420	435
200	do pf nw 89 93 Std of O. 420 III P L 155 160 do pf 102	104
witte	Ind P L 55 80 Swan & F. 70	85
140	Int Petrol. 34 37 Un Tank106	109
86	Nat Tran. 25 26 do pr vo.	97
65	N Y Tr 153 158 Vacuum 370	390
122	North P L. 93 98 Washington 25	30
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25	CHEMICAL STOCKS.	
75	this areles to Did	
102	Am Cyan. 23 30 Grasselli pf. 96 do pf. 53 58 Hook Elec. 63	99
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209	Hy Prod 88 Do no pi	96
	Casein Co 35 45 Merck&Co pf 88 Dow Chem. 245 Ky Solvay 80 Du P Ch pf. 5 9 Merrimac 85	110
	Du P Ch pt. 5 9 Merrimac 85	90
	Fed Character manufacture co., sa	150
. Ank.	do pf 90; Semet 8	165
80	Grasselli 127 Solv Process. 175	4.0
35	TOBACCO STOCKS. Bid. Ask. Bid.	Ant
21B	Am Cigar127 130 P R-A T120	
190	do pf 80 85 do pf100	106
104	A Th dw mep 196 202 RJReyn A 600	630
	G W Helme 160 165 do B465	487
410	do pf 88 14 00 pf 98	100
45	J B Young 128 136 Univ Leaf 160	200
473 53	do pf 87 92 do pf 99 MacA&Fb . 168 175 Weyman-B 160	170
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80	Grasselli 127	. 180	ly Proce	enn
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218	Am Cigar127	130 P	R-A T.	
1141	do pf 80	851 (in pf	* *
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do new. 221 Gedch'x 8 57	4 22% do	pf			*Ex dividend.
		0	U,	Г	OF TOWN MAI
	BOSTON				Bos & Mon 65 66 Monarch
	MINING	High	Low	Tast.	Bos & Mon 85 66 Monarch 40
Sales.	Open.	1%	114	146	
300 Alaska 5 Allouez	30	30	30	565	Chief Cons. 34 34 New Baltic 3 4 Con Copper 34 34 New Doug. 13 16
270 Big He	art 10%	10%	10%	10%	Crown Res 10 15 Nixon 6 10
50 Blingham	the state of the s	9	9	59	Crown Res 10 15 Nixon 6 10 Crys new. 40 41 Onondaga 80 50
65 Cal & A	rtz5814 fecta320	59 320	320	320	Flankigh 16 10 Pilgrim 11 18
1400 Carren	2614	-31	2916	30%	Eagle B B. 24 214 Pioneer 80 1 Fortuna 5 Rang Pet. 15 20
1400 Carson 70 Cop Ra 10 Daly W 130 Davis 1 425 East B	nge 37%	38	37%	37%	Gadeden . 55 70 Rainier 14 14
10 Daly W	est 4%	454	476	4%	Homa Oil. 11 12 *SWMiami., 3 4
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50 Helyetic	utte 2%	254	256	254	Iron Blos., 25 35 Texana 9 10 Iron Cap 84 94 U V Ext 31 32
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210 Island C 200 Kerr La	ike 3%	316 14	3%	314	La Rose. 15 25
COO ROWGETTA	W 144	354	3	14	*Full paid.
5 Mayflow	er O C 5%	556	5%	5%	CHICAGO.
5 Mayflow 5 New Riv	er pf. 85	85	85	Bio	Colon High Low Last
80 Nipissing 825 North I 120 Pond Co	8%	576	8%	8%	Sales. Open. High, Low, Last 25 Am Rad new, 764, 764, 764, 764
825 North I	Sutte. 17	1834	16%	1814	25 Am Shiph 98 98 98 98
20 Seneca	1314	13%	13%	13%	25 Am Rad new 7614 7614 7614 761 25 Am Shipb
5 Shannon	1%	136	1%	1%	80 Armour L pf 93% 93% 93% 93% 93%
5 Shannon 40 St Mary	s 40	4014	40	40	165 Armo & Co pf. 944 944 94 94 94 300 Briscoe 504 504 50 50
100 Tuolumn 5 U S Sm	116	1%	11/2	1%	AND DITISCOP
100 Tuolumn	10 mt 4314	4312	431/2	431/4	450 Chi C & C Rys 114 114 116 11
190 Tituly At	ner 11a	11/2	115	136	455 C C & C R pf. 10% 10% 10% 10%
120 Utah Ap 355 Utah Me	etal 1%	154	-1%	116	30 Chi El Rys 1% 1% 1% 1%
100 Winona	v. c. c. c. c. 1969	55	55	55	147 Chi El Rys pf. 7% 7% 7 7
50 Wolvertr	ne 10	16	16	16	50 C & D Cai Ch ob. 450 Chi C & C Rys 114 114 114 114 455 C C & C R pf. 108 108 108 108 108 108 108 108 108 108
The state of the s	RAILROAD				150 Cont Motors, 10 10 10 10
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3 N Y.N J	1 & H. 28	3914	3914	3914	225 Lindsay L 8 8 8 8
3 N Y.N J 7 West E 30 West Er	nd pf., 5014	50%	50%	50%	2310 Libby 13 13 12% 13 800 Libby rts 1% 1% 1% 15-10
MI	SCELLANE				800 Libby rts 1% 1% 1% 1% 15-1 750 Libby war 12% 12% 12% 12 70 Midw Ut pt 33% 33% 33% 33 100 Mitchell 20% 20% 20% 20% 20 120 Mitchell 11% 11% 11% 11% 11% 11% 11% 11% 11% 1
30 Am Agr		B715	87	87	70 Midw Ut pf 3314 3314 3314 3314
ZO Am OII	4%	43%	474	416	100 Mitchell 261/2 201/2 261/2 261/2
10 Amosites	AR 82	Nº	82	82	ADD ATEL ACCEPTAGE AT ALL ALL
Jul A mossices	ARE DELL FOR	175	75	75	50 Orpheum 2814 2814 2814 2814 2814 2814 2814 2814
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430 Am Tel	93%	93%	9314	934	400 Reo Motor 21% 21% 21 21 25 Sears Roe pf.100 100 100 100
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23 Am Wo	of pt., 99	95	9416	D4%	\$4 Stawart War, 40 40% 40 40
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205 Eastern	Mfr. 33	33	32%	32%	2150 Union Carb., 64% 64% 63% 64
100 Eastern	B S. 20%	20%	20%	20%	25 Wrigley 75 75 75 75
100 Eastern 5 Edison	146	146	140	146	BONDS.
85 Gray 60 Greenfie	20%	2014	2014	2016	\$5000 C C R 1st 5s. 41% 42 41% 42
50 Greenfie	Milla 60	89%	394	39%	1000 Ch R ser B 5s. 35 35 35 35
to Tax There	Com 2415	24%	24%	2414	1000 Co Ed 1st 5s, 78% 78% 78% 78% 78%
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15 J T Con	nor 13%	13%	13%	13%	PHILADELPHIA. '
100 Int Proc 15 J T Com 292 Libby 3 Loews E 920 Mass Ga 292 Mass Ga	1316	13%	13	13%	Sales. Open. High, Low. Last
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292 Mars Ga	us pf. 58	60	58	60	26 Am Cas 37 374 37 874
		120	125	125	136 Alliance Ins 21% 21% 21%
175 Mer Inv.	33%	33%	33	33	568 Electric Stge121 121 120 120 4 Ins Co 304 304 304 304
250 Nat Lea 26 New Eng	Tel Sol	8454		11¼ 84¾	# THE COLLEGE PROPERTY OF STREET
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PHILADE	LPHIA.			ĺ
Sales. Or 320 Am Stores. 4 36 Am Gas 3 36 Am Gas 3 36 Alliance Ins. 2 568 Electric Stge. 12 4 118 Co. 8 3 45 Lake Sup. 1 15 Lehigh Nav. 5 10 Lehigh Nav. 5	7 3714 7 2114 11 121 10 14 3014 304 1304 1304 1304 11 4	43% 37 2114 120 304 1314 584 41 41% 67%	43% 87% 120 30% 13% 58% 41% 81%	STATE OF THE PARTY
1000 Am G & El 5e 7 2000 Leh Valley 6s. 9		72 92%	72 92%	

BALTIMORE. Bales. Open High.

100 Arundel Corp. 31½ 31½

10 Central T... 6% 6%

100 Central T pf. 8½ 8½

15 Cosden pf. ... 3% 3%

175 Gelestine ... 115 115

19 Oons Power ... 97½ 87½

20 D Mech Bank 229 229 Low. Last. 50 30 6% 6% 8% 8% 3% 3% 115 115 97% 97% 229 229

100 Houston Oil pt 79 79 79 100 Ky Oil pt.... 3% 3% 3% 3% 3% 3 North Central 64 64 64 BONDS. bales. Open. High.
400 Charcoal 31/4 31/4
400 Charcoal pf. 41/4 41/2
200 Con Motors 10 10
223 Detroit Edi. 100 100
25 Lincoln 44/4 44/4
100 Minn Sugar 27/4 27/4
400 Packard 18/4 18/4
15 Paige 28 28/4
500 Res 21/4 21/4

PITTSBURG.

10 Am W G M... 12 112
1701 Ark Gas ... 13 13%
50 Harns Corp A. 30 30
100 Carbohydrogen. 1% 1%
1000 Guff Gillespie. 26% 26%
100 Habirahaw El. 14%
1700 Kay Co Gas. ... 1% 1%
190 Lone Star Gas 20%
5100 Mariand Refg. 4% 4%
45 Mfrs. Lt & Ht 53 53
19 Ohlo Fuel Oll. 23% 23%
75 Okla Gas ... 33% 33%
50 Pgh Brew pf. 14%
20 Pgh Oll & Gas 13% 13%
618 Trans Con Oll 16%
17%
1200 U S Steel.... 92%
\$8000 Indpt Brew 65. 48 48 PITTSBURG. 48 48 48 SAN FRANCISCO MINING STOCKS. DIVIDE.

Allied Div. Alto Div. Annex Div Belch Div. Belch Ext. Knox ... 5 McN Cres. 10 Myra ... 5 Div Cons. Div Ext. East Div. Cash Boy. 5 Jim Butler 14 McNamara 25 Midway . . 5 Mispah Ex 15 GOLDFIELD. 2 Gt Bend... 5 Jumbo Ext. 3 Kewanas... Atlanta ... Booth C O D.... Comb Frac Crackerj ... Fior Gold ... Gold Cons.

z 3 Lone Star.. 8 11 Red H Flo. 18 20 Silv Pick.. 9 11 Spearhead.. MISCELLANEOUS. 1.70 Roch Mines 14 San Toy... MONTREAL CLOSING.

MONTREAL
Bid. Ask
Ames . 130 . D
do pf. . 100 .
Asbestos. 81½ 83 D
Att Sugar 124 124% S
Bramilian 43 . Brompton 135 135%
Can Car . 52 do pf. . 98 . R
Can Smelt 26 . L
do pf. . 78 . T
Can S S . 11½ . M
do pf. . 78 . T
Cement . 65 . .

Cleveland Electric Illuminating Co. First Mortgage Collateral 7% Bonds

Due July 1, 1935 Price 951/2 and Interest, to Yield 71/2% This Company, which operates in the City of Cleveland and nineteen suburban municipalities, is one of the best managed and most conserva-tively financed companies in the United States doing an electric light and

The Company has paid dividends on its Preferred Stock since issued in 1893, and cash dividends on its Common Stock at the present rate of 8%

Full details on request. Kean, Taylor & Co.

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NEWBURGER, HENDERSON & LOEB

100 BROADWAY

202 FIFTH AVE.AT 25"ST. 22 W.33"ST. SII FIFTH AVE.AT 43"ST.

GRAIN MARKET.

Short covering and professional buying caused corn deliveries yesterday to advance 4% cents from the day's low. The buying was stimulated by less fa-vorable crop reports, further transportation difficulties and an oversold condition. The report of B. W. Snow, a crop expert, on the situation in Illinois was construed builtship by many professionals, who bought heavily, thus forcing deliveries up. Snow declared that the crop situation could not be more mixed and ranged from very fine to a practical failure. But to some others that report was considered colorless as far as inspiring trading, and they said that they preferred to wait further reports from Mr. Snow before coming to any conclusions on oats damage. Latest de-velopments in the railroad situationmore switchmen going out and roads declaring embargoes—were against larger movement.

The market opened lower on reports of favorable weather and predictions that receipts would continue moderate for the next two weeks. The roads, it was said, intended to carry out promise heretofore made but not fulfilled. The promises were for more cars which they expected to furnish the belt to move coarse grains before the wheat harvest. But the selling side was overdone, as it has been on nearly every decline, and as a result prices rebounded. showed some recovery in the morning on the fact that receipts were below the total expected and showed considerable atrength in the afternoon. Cash corn was

Oats again followed corn. They sold off at the outset with grain and on favorable weather, only to raily later, The unfavorable crop report for Illinois inspired buying. Provisions were quiet and firm early but reacted on selling due to the

CORN-In the local cash market No. 2 yel-low corn was quoted at \$2.05, c. and f. New June, June shipment. OATS—in the local cash market No. I white was quoted at \$1.34@1.35; fancy clipped white, \$1.35; ordinary clipped white, \$1.35; all elevator.

RYE-Market firm. No. 2 Western, \$2.47%, f. on board, New York, and \$2.35, c. 1 and f. New York. BARLEY-Market easy. Feeding. \$1.65; mailing, \$1.75, f. on b. New York. HAY-Market firm. No. 1, \$2.60@2.70; No. 2, \$2.50@2.60; No. 3, \$2.30@2.35; shipping, \$2.05@2.25.

STRAW-Market steady. No. 1 rye, \$22 to \$24 per ton.

Open. High, Low. Last. day. 213 2174 213 2174 214% 184 1874 184 1874 186 177% 181 176% 180% 167% 171 166% 171 148 151% 148 151% 102¼ 104¼ 102 104 103 84¼ 80 84 85% 8 80¼ 82¼ 80% 82% . | Low Last | December | 144 | 444 | July | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | ... 20.55 20.62 20.55 20.55 20.65 ... 21.00 21.00 21.52 21.55 21.62 . 34.30 34.65 34.30 34.60 34.45 . 36.25 36.35 36.10 36.35 36.20 INTERIOR RECEIPTS.

| Low. Last. | Wheat. Com. Oats. | 112 | 112 | 124 | 125 | 125 | 125 | 126 | 126 | 127 | 127 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 1

up 3 to 5 points on active months but eased off, the selling probably being promoted by the decline of 150 rels in Rio and 50 to 250 rels in Santos futures.

Range of prices:
Open. High. Low. Close.
June. 18.74-75
July 13.70 13.75 13.68 13.74-75

BRAZILIAN COFFEE STATISTICS.

Yesterday.
N. Y. deliveries. 17,290
N. O. deliveries. 3,728
Total deliveries. 21,027
N. O. stock. 180,203
T38,567
N. O. stock. 180,203
T38,567
N. O. stock. 180,203
T71,004
Stock at all ports 940,244
Stock at all ports 940,244
Visible supply. 1,524,044
Last yr.'s visible.1,096,829
1,061,001

Custom House Receipte.

Receipts for duties at the Custom House yesterday were \$932,421.70, of which \$163,967.40 was for merchandise withdrawn from bonded warehouses and \$763,454.30 for recent importations

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Amount of Loan	Rental	Security
\$1,000	Owner	\$4,000
\$2,500 \$3,500	\$2,640 \$1,500	\$7,000
\$5,000	\$1,776	\$10,000
\$7,500 20,000	\$3,300 \$8,808	\$20,000

\$100 Up

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